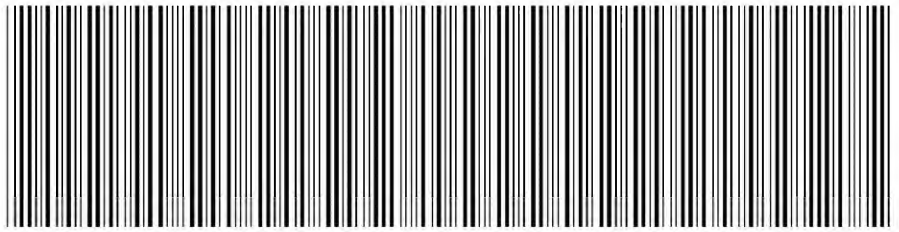


**NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



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**RECORDING AND ENDORSEMENT COVER PAGE**

**PAGE 1 OF 15**

**Document ID: 2016050901390004**

Document Date: 05-05-2016

Preparation Date: 05-10-2016

Document Type: AGREEMENT

Document Page Count: 14

**PRESENTER:**

KENSINGTON VANGUARD  
39 WEST 37TH ST TITLE NO. 822971(S-NY-CP-EM) A  
HOLD/ PICKUP SEARCH NY  
NEW YORK, NY 10018  
212-532-8686  
chrisc@KVNATIONAL.COM

**RETURN TO:**

SEIDEN & SCHEIN  
570 LEXINGTON AVENUE, 14TH FLOOR  
ATTN: STACY E. JACOBSON, ESQ.  
NEW YORK, NY 10022

**PROPERTY DATA**

Borough	Block	Lot	Unit	Address
QUEENS	15842	1	Entire Lot	N/A ROCKAWAY BEACH BLVD

**Property Type:** COMMERCIAL REAL ESTATE

Borough	Block	Lot	Unit	Address
QUEENS	15843	1	Entire Lot	51-15 ROCKAWAY BEACH BLVD

**Property Type:** COMMERCIAL REAL ESTATE

**CROSS REFERENCE DATA**

CRFN \_\_\_\_\_ or DocumentID \_\_\_\_\_ or \_\_\_\_\_ Year \_\_\_\_\_ Reel \_\_\_\_\_ Page \_\_\_\_\_ or File Number \_\_\_\_\_

**PARTIES**

**PARTY 1:**

PENINSULA ROCKAWAY HOUSING DEVELOPMENT  
FUND CORP.  
C/O NORTHEAST BROOKLYN HOUSING  
DEVELOPMENT CORP., 132 RALPH AVENUE

**PARTY 2:**

PENINSULA ROCKAWAY LIMITED PARTNERSHIP  
15 VERBENA AVENUE, SUITE 100  
FLORAL PARK, NY 11001

**FEES AND TAXES**

**Mortgage :**

Mortgage Amount:	\$	0.00
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Taxable Mortgage Amount:	\$	0.00
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Exemption:

TAXES: County (Basic):	\$	0.00
------------------------	----	------

City (Additional):	\$	0.00
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Spec (Additional):	\$	0.00
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TASF:	\$	0.00
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MTA:	\$	0.00
------	----	------

NYCTA:	\$	0.00
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Additional MRT:	\$	0.00
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<b>TOTAL:</b>	\$	0.00
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Recording Fee:	\$	109.00
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Affidavit Fee:	\$	0.00
----------------	----	------

Filing Fee:

\$	100.00
----	--------

NYC Real Property Transfer Tax:

\$	0.00
----	------

NYS Real Estate Transfer Tax:

\$	0.00
----	------

**RECORDED OR FILED IN THE OFFICE  
OF THE CITY REGISTER OF THE**

**CITY OF NEW YORK**

Recorded/Filed 05-19-2016 12:08

City Register File No.(CRFN):

**2016000172286**



*Annette M. Hill*

**City Register Official Signature**

8 22971

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**DECLARATION OF INTEREST AND NOMINEE AGREEMENT**

May 5, 2016

between

**PENINSULA ROCKAWAY HOUSING DEVELOPMENT FUND CORP.**

and

**PENINSULA ROCKAWAY LIMITED PARTNERSHIP**

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**Please record and return to:**

Seiden & Schein, P.C.  
570 Lexington Avenue, 14<sup>th</sup> Floor  
New York, New York 10022  
Attn: Stacy E. Jacobson, Esq.

51-15 Beach Channel Drive  
City of Far Rockaway  
County of Queens  
Block: 15842, Lot 1  
Block: 15843, Lot 1

## **DECLARATION OF INTEREST AND NOMINEE AGREEMENT**

THIS DECLARATION OF INTEREST AND NOMINEE AGREEMENT (this "Agreement") is made as of this 5th day of May 2016, by and PENINSULA ROCKAWAY HOUSING DEVELOPMENT FUND CORP., a New York corporation organized under Section 402 of the Not-for-Profit Corporation Law of the State of New York, having its office c/o Northeast Brooklyn Housing Development Corporation, 132 Ralph Avenue, Brooklyn, New York 11233 (the "HDFC") and PENINSULA ROCKAWAY LIMITED PARTNERSHIP, a New York limited partnership, having its office at 15 Verbena Avenue, Suite 100, Floral Park, New York 11001 (the "Partnership").

### **WITNESSETH:**

WHEREAS, a fee interest in the premises having a street address of 51-15 Beach Channel Drive, Far Rockaway, New York, designated on the Tax Map of the City of Far Rockaway, Borough of Queens as Block 15842, Lot 1, and Block 15843, Lot 1, and more particularly described in Schedule A annexed hereto and made a part hereof (the "Property") has been conveyed this day to the HDFC, solely as nominee legal or record title holder on behalf of the Partnership, as beneficial owner of the Property; and

WHEREAS, the Partnership and the HDFC desire that the HDFC hold legal or record title to the Property solely as nominee on behalf of the Partnership, with the Partnership retaining all of the equitable and beneficial ownership of the fee interest in the Property and the Project; and

WHEREAS, the HDFC is authorized to acquire and hold legal or record title to the Property on behalf of and as nominee of the Partnership, and the Partnership shall possess the entire equitable and beneficial ownership interest to the Property; and

WHEREAS, the Partnership intends to construct an affordable housing project on the Property (the "Project"); and

WHEREAS, the acquisition of the Property and the construction of the buildings on the Property and the Project will be financed by certain loans made or to be made to the Partnership (the "Loans"); and

WHEREAS, the parties desire to set forth their agreement and understanding concerning all of the foregoing.

NOW, THEREFORE, in consideration of the sum of ten and 00/100ths dollars (\$10.00), as well as other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

1. HDFC's Rights and Obligations. The HDFC's acceptance of the deed to the

Property and its acquisition and holding of nominal legal or record fee title to the Property were each and all effected and performed by the HDFC solely as a nominee for, and on behalf of, the Partnership. Although the HDFC will hold legal or record title to the Property, such title shall only be as nominal legal or record titleholder on behalf of the Partnership. As a result, the parties hereby acknowledge and agree that the Partnership possesses all of the equitable and beneficial interest in the Property, and will possess all the equitable and beneficial interest in the Project, such that the Partnership, and not the HDFC shall have an:

(a) unconditional obligation to bear the economic risk of depreciation and diminution in value of the Property and the Project due to obsolescence or exhaustion, and shall bear risk of loss if the Project is destroyed or damaged;

(b) unconditional right to receive all economic benefits associated with the Property and the Project (i.e., appreciation and increase in value), including the right to retain all of the net proceeds from any sale or refinancing of the Property and the Project;

(c) unconditional obligation to keep the Property and the Project in good condition and repair;

(d) unconditional and exclusive right to the possession of the Property and the Project;

(e) unconditional obligation to maintain insurance coverage on, and such reserves with respect to, the Property and the Project as may be required by the general partner of the Partnership and/or any mortgage lenders with respect to the Property and the Project;

(f) unconditional obligation to pay all taxes levied on, and assessments made with respect to the Property and Project, as well as the right to challenge such taxes and assessments and receive refunds;

(g) unconditional and exclusive right to receive rental and any other income or profits from the operation of the Property and Project;

(h) unconditional obligation to pay for all of the capital investment in the Property and the Project;

(i) unconditional obligation to pay for all maintenance and operating costs in connection with the Property and the Project;

(j) unconditional and exclusive right to receive all income earned from the operation of the Property and the Project and claim all deductions and low income housing tax credits generated with respect to the Property and the Project on its annual federal, state and local tax returns;

(k) unconditional right to develop supportive housing units in the Project and to operate, manage and lease the Property and the Project in accordance with this Agreement and

any and all documents executed in connection with the financing, development, operation and management of the Property and Project, as such documents may be amended from time to time;

(l) unconditional and exclusive right to enter into easement agreements and to grant any and all easements in connection with the development and operation of the Property and the Project; and

2. Mortgages on the Property. The HDFC hereby agrees, at the direction of the Partnership, to execute any and all documents (the "Loan Documents") necessary to grant to the financial institution or institutions making Loans to the Partnership a mortgage or mortgages and any similar security interests on the Property, provided that such Loans are non-recourse to the HDFC.

3. Development and Operation of the Property. The HDFC agrees to execute any and all documents (collectively, the "Development/Operation Documents") required to be executed by the HDFC in connection with the development, operation and management of the Property and the Project, as determined by the Partnership.

4. Partnership Consent. The HDFC shall act solely as an agent on behalf of the Partnership, as principal, in all acts with respect to the Property and the Project. The HDFC shall not do any act with respect to the Property or the Project without the prior written consent of the Partnership, which consent may be withheld in the Partnership's sole and absolute sole discretion. The HDFC and the Partnership covenant and agree to operate the Property and the Project pursuant to the Loan Documents, the Development/Operation Documents.

5. Tax Exemption Benefits. The Partnership shall make application on behalf of the HDFC to qualify the Property or any portion thereof for real estate tax exemption benefits pursuant to Article XI of the Private Housing Finance Law, Title 2, Section 420-c of the New York Real Property Tax Law or Section 421-a of the New York Real Property Tax Law, or any other tax exemption benefit program that may apply (the "Tax Exemption Benefits"), and the HDFC shall cooperate in executing any necessary documents required to make application for and to obtain the Tax Exemption Benefits and providing any documents, to the extent necessary, to qualify for the Tax Exemption Benefits. The HDFC shall use commercially reasonable efforts to operate the Project within the guidelines of the applicable Tax Exemption Benefits program so that the Property shall qualify for the Tax Exemption Benefits thereunder.

6. Insurance/Condemnation Proceeds. The HDFC agrees that all benefits accruing with the Project, including all proceeds of any insurance policies and condemnation proceeds, if any, received by it, which relate to the Property or the Project shall be received in its capacity as nominee of the Partnership and shall be immediately delivered to the Partnership, including, but not limited to, liability, property, casualty and title insurance proceeds. The Partnership shall be deemed an insured for purposes of the owner's policy of title insurance for the Property.

7. HDFC's Sole Purpose. Notwithstanding anything to the contrary contained in its articles of incorporation, by-laws or other governing documents, the HDFC's sole purpose shall be to hold legal title to the Property and the Project solely for the benefit of the Partnership and to the extent there is a conflict between the terms of this Agreement and the terms of such governing documents of the HDFC, the terms of this Agreement shall govern.

8. Notification to Third Parties. Upon the request of the Partnership, the HDFC shall notify all third parties that pursuant to this Agreement, the HDFC is acting solely as nominee of the Partnership with evidence of such notification reasonably satisfactory to the Partnership. The HDFC shall also obtain any written acknowledgments which are necessary and advisable from all interested parties with respect to the HDFC holding title to the Property and the Project as nominee of the Partnership.

9. Conveyance of the Property to the Partnership. The HDFC hereby irrevocably and unconditionally agrees, promptly upon the request of the Partnership, to execute and deliver to the Partnership a deed in proper recordable form transferring and conveying to the Partnership all of the HDFC's right, title and interest in and to the Property and the Project. The HDFC hereby unconditionally and unequivocally constitutes and appoints the Partnership to be its lawful and true agent and attorney-in-fact coupled with an interest, with full power of substitution to execute and record any such quitclaim deed and any other documents or instruments required to convey the Property and the Project on behalf of the HDFC, in the name, place and stead of the HDFC with the same force and effect as if such deed was executed and recorded by the HDFC. The parties agree that the HDFC's failure to comply with the provisions of this Paragraph 9 shall cause irreparable harm to the Partnership for which no adequate remedy at law will be available and, in addition to any other available remedies, the Partnership shall be entitled to the right of specific performance in the event of a breach by the HDFC of the provisions of this Paragraph 9.

10. Representations, Warranties and Covenants. The Partnership and the HDFC on behalf of themselves and their respective successors and assigns, hereby jointly and severally represent, warrant, acknowledge, covenant and agree as follows:

(a) so long as the HDFC shall hold legal title to the Property and the Project, the Partnership shall have complete and exclusive possession and control of the Property and the Project, and the HDFC shall not have any right to possess or control the Property and the Project;

(b) the Partnership is the "owner" and the HDFC is not in any respects an "owner," as such term is defined in Section 2 of the New York Lien Law and for federal tax purposes, with respect to the Property;

(c) the HDFC is not, and shall not be, entitled to receive any proceeds of any of the Loans to the Partnership and/or otherwise have any rights, title, interests or benefits from, of, to and/or under any of the Loans, low income housing tax credits, or any grants or funds received in connection with the Project;

(d) the HDFC shall not do or suffer to be done, any act or omission with the

Project, or the record title thereto, and shall not have any power, right and/or authority to encumber, lien, and/or create or grant any rights and/or interests in or to the Property or the Project, and/or any part or parts thereof, and shall not do anything that would violate the provisions of Article XI of the Private Housing Finance Law, and any encumbrance, lien, right and/or interest purported to be created, granted, permitted and/or resulting from any action of the HDFC in connection with the Property and the Project and/or any part or parts thereof shall be void, unenforceable and of no effect whatsoever and shall not be binding in any manner upon the Partnership;

(e) the HDFC shall not have any power, right and/or authority to employ, and/or agree to employ, any persons and/or entities in connection with and/or with respect to the Property and the Project, and/or any part or parts thereof and/or to purchase, and/or agree to purchase any goods, materials and/or services in connection with any of the Property and the Project and/or any part or parts thereof, and any such employment, purchase and/or agreement to employ or purchase purported to be made by the HDFC shall be void, unenforceable and of no force or effect and shall not be binding upon the Partnership;

(f) the HDFC shall, at the Partnership's request, join in and be a party to any legal action or proceeding commenced against or relating to the Property or the Project;

(g) the HDFC shall not commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or shall not consent to the entry of an order for relief in an involuntary case under any such law or to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the HDFC or the Partnership of any substantial part of its property, or if the HDFC or the Partnership shall make any general assignment for the benefit of creditors, or if the HDFC or the Partnership shall fail generally to pay its debts as such debts become due, or if the HDFC or the Partnership shall take any action in furtherance of any of the foregoing; and

(h) so long as the HDFC shall hold record fee title to the Property and the Project, the HDFC shall have no rights, powers and/or authority over, with respect to and/or in connection with the Project and/or any part or parts thereof in any bankruptcy or other proceeding in which the Partnership may hereafter be a party, and no shareholder, officer, trustee, receiver, administrator, legal representative, regulatory or creditor of the HDFC shall have any right, power and/or authority over, with respect to and/or in connection with the Property and the Project and/or any part or parts thereof;

(i) so long as the HDFC shall hold record fee title to the Property and the Project, the HDFC shall comply with all directions which may be given to it by the Partnership with respect to the Project, provided, however, that the HDFC shall not be required to take any action as provided in this Agreement unless furnished with sufficient funds by the Partnership in connection therewith;

(j) so long as the HDFC shall hold record fee title to the Property and the Project, any and all notices, statements and communications received by the HDFC, as holder of record fee title with respect to the Property and Project, shall be promptly delivered to the Partnership;

(k) The Partnership and the HDFC agree to comply with the terms, conditions and restrictions of the Loan Documents and the Development/Operation Documents and of any affordable regulatory agreement affecting the Property that may apply; and

(l) The HDFC shall hold legal or record title to the Property solely as nominee for the Partnership throughout the term of the Loan Documents.

11. Power of Attorney. It shall be the sole and absolute discretion of the Partnership to assign, encumber, transfer or sell the Property or the Project or any portion thereof or interest therein or any right or indicia of ownership in connection therewith, and any such assignment, encumbrance, transfer or sale shall not require any consent, approval or other action by the HDFC. The HDFC hereby unconditionally and unequivocally constitutes and appoints the Partnership to be its lawful and true agent and attorney-in-fact coupled with an interest, with full power of substitution, execute and, to the extent required, record (i) any such deed and any other documents or instruments required to convey the Property or any portion thereof on behalf of the HDFC; (ii) any development agreement with the Partnership or the developer of the Property or the Project; (iii) any and all leases with respect to the Property, (iv) any and all documents required to qualify the Project or any portion thereof for the Tax Exemption Benefits; (v) any and all Loan Documents with respect to the Property; (vi) any and all Development/Operation Documents with respect to the Property; (vii) all documents and instruments relating to any application of sales tax exemption or application for low income housing credits; and (viii) any other document or instrument with respect to the Property or the Project, any and all such documents referenced in clause (i) through (viii) above in the name, place and stead of the HDFC with the same force and effect as if such documents were executed and, to the extent required, by the HDFC. The parties agree that the HDFC's failure to comply with this Paragraph 12 shall cause irreparable harm to the Partnership for which no adequate remedy at law will be available and, in addition to any other available remedies to which the Partnership may be entitled, the Partnership shall also be entitled to the right of specific performance in the event of a breach by the HDFC of the provisions of this Paragraph 11.

12. Indemnification. (a) The Partnership shall protect, defend, indemnify, and hold the HDFC harmless from and against any and all liabilities, obligations, claims, causes of actions, judgments, damages, penalties, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) whether incurred in disputes, both litigated and non-litigated, with third parties arising out of or in any way relating to (i) accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (ii) use, nonuse or condition in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (iii)



failure on the part of the Partnership to perform or comply with any of the terms of the Loan Documents or the Regulatory Agreement or any applicable law, rule or regulation; (iv) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; (v) defect in the construction of the Property or the Project; (vi) the enforcement of any obligation under any policy of insurance or indemnity provision provided in the Loan Documents; or (vii) the payment of New York City or State real property transfer taxes or New York State sales tax (the items set forth in subparagraphs (i) through (vii) hereinafter collectively referred to as the “Claims”), except for those Claims arising out of or resulting from the misconduct or the negligent acts or omissions of the HDFC in breach of this Agreement. In the event of a Claim, the Partnership and/or the Partnership’s insurer shall have the right to select its own counsel.

(b) The Partnership shall, to the fullest extent permitted by law, protect, defend, indemnify and save HDFC harmless from all liabilities, obligations, judgments, claims, damages, penalties, causes of action, costs and expenses (including without limitation reasonable attorneys’ fees and expenses, whether incurred in litigation with Partnership or with any third party) (collectively, the “Environmental Claims”) imposed upon or incurred by or asserted against HDFC by reason of (i) the presence, disposal, escape, seepage, leakage, spillage, discharge, emission, release or threatened release of any Hazardous Materials on, from or affecting the Property, (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or relating to such Hazardous Materials, (iii) any lawsuit brought or threatened, settlement reached or government order relating to such Hazardous Materials or (iv) any violation of laws, orders, rules or regulations, requirements or demands of governmental authorities, or any policies or requirements of the HDFC that are based upon or in any way related to such Hazardous Materials including, without limitation, reasonable attorney or consultant fees, investigation and laboratory fees, court costs and litigation expenses, except for those Environmental Claims arising out of or resulting from the misconduct or the negligence or the acts or omissions of the HDFC, which shall be the obligation of the HDFC or which are the obligation of the HDFC pursuant to any lease or other agreement between the HDFC and the Partnership. The Partnership’s obligations and liabilities under this Paragraph shall survive (x) completion of the Project and (y) any foreclosure involving the Property, or any part thereof, or HDFC’s delivery of a deed in lieu of foreclosure. Hazardous Materials means, including by example but without limitation, any explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances (or related or similar materials), asbestos or any material containing asbestos, lead paint or any other hazardous substance or material as defined by any Federal, state or local environmental law, ordinance, rule or regulation, including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Section 9601 et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Section 1801 et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Section 6901 et seq.) and the rules and regulations promulgated pursuant thereto.

### 13. Miscellaneous Provisions.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(b) If any provision of this Agreement shall be or become invalid under any provision of federal, state, or local law, such invalidity shall not affect the validity or enforceability of any other provision hereof.

(c) This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof, and no amendment, change or modification shall be effective unless in writing and signed by the parties hereto.

(d) No party may assign this Agreement, or its rights and/or obligations hereunder, without the express written consent of the other parties.

(e) The waiver of a breach of any provision of this Agreement by any party shall not operate or be construed as a waiver of any subsequent breach.

(f) Unless otherwise specified, notices or consents required to be given by any party to the others under this Agreement shall be in writing and personally delivered or sent by registered or certified mail, return receipt requested, or overnight mail to the undersigned representative of the recipient at its address first stated above, or as changed pursuant to a notice served as prescribed by this Section. Such notices shall be deemed to be effective on the date when they are mailed or personally delivered.

A copy of any notice to the Partnership shall also be delivered to:

Seiden & Schein, P.C.  
570 Lexington Avenue, 14<sup>th</sup> floor  
New York, NY 10022  
Attn: Alvin Schein, Esq.

A copy of any notice to the HDFC shall also be delivered to:

Jeff Dunston, President  
132 Ralph Avenue  
Brooklyn, New York 11233

(g) No party is authorized to act as agent for the other or to incur any liability or dispose of any assets in the name of or on behalf of the others unless provided in this Agreement or specifically authorized by the party which will be responsible for the obligation.

(h) The Partnership and the HDFC hereby irrevocably submit to the jurisdiction of any New York State or Federal court sitting in the City of New York, County of New York over any suit, action or proceeding arising out of or relating to this Agreement.

(i) Both the Partnership and the HDFC hereby, knowingly, voluntarily, intentionally, expressly and unconditionally waive, in connection with any suit, action or proceeding, arising out of, under or in connection with this Agreement, any and every right either or both of them may have to a trial by jury.

(j) Any third party may rely on this Agreement with respect to the rights and obligations of the Partnership and the HDFC hereunder.

(k) This Agreement may be executed in one or more counterparts, and by different signatories hereto in separate counterparts each of which when so executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

(l) Nothing in this Agreement shall confer any rights upon any person other than the Partnership and the HDFC and their permitted successors and assigns.

(m) This Agreement shall become effective as of the date hereof and shall continue in full force and effect until terminated by written agreement between the parties.

*[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]  
[SIGNATURES ON FOLLOWING PAGE]*

IN WITNESS WHEREOF, the parties hereto have executed this Declaration of Interest and Nominee Agreement as of the date and year first written above.

**PENINSULA ROCKAWAY HOUSING  
DEVELOPMENT FUND CORP.**

a New York not-for-profit corporation

By: 

Jeffrey Dunston  
President

**PENINSULA ROCKAWAY LIMITED PARTNERSHIP**

a New York limited partnership

By: PENINSULA ROCKAWAY GP LLC, a New York  
limited liability company, its general partner

By: ROCKAWAY BEACH CHANNEL PARTNERS  
LLC, a New York limited partnership, its Managing  
Member

By: 

Daniel Moritz  
Manager

## ACKNOWLEDGMENTS

STATE OF NEW YORK     )

SS.:

COUNTY OF NEW YORK   )

On the 3 day of May in the year 2016 before me, the undersigned, a Notary Public in and for said State personally appeared Jeffrey Dunston, personally known to be or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

**JAMES J. HUNTER**  
Notary Public, State of New York  
No.01HU5005744  
Qualified in Nassau County  
Commission Expires December 14, 2018

**SEAL**

STATE OF NEW YORK     )

SS.:

COUNTY OF NEW YORK)

On the 3 day of May in the year 2016 before me, the undersigned, a Notary Public in and for said State personally appeared Daniel Moritz, personally known to be or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

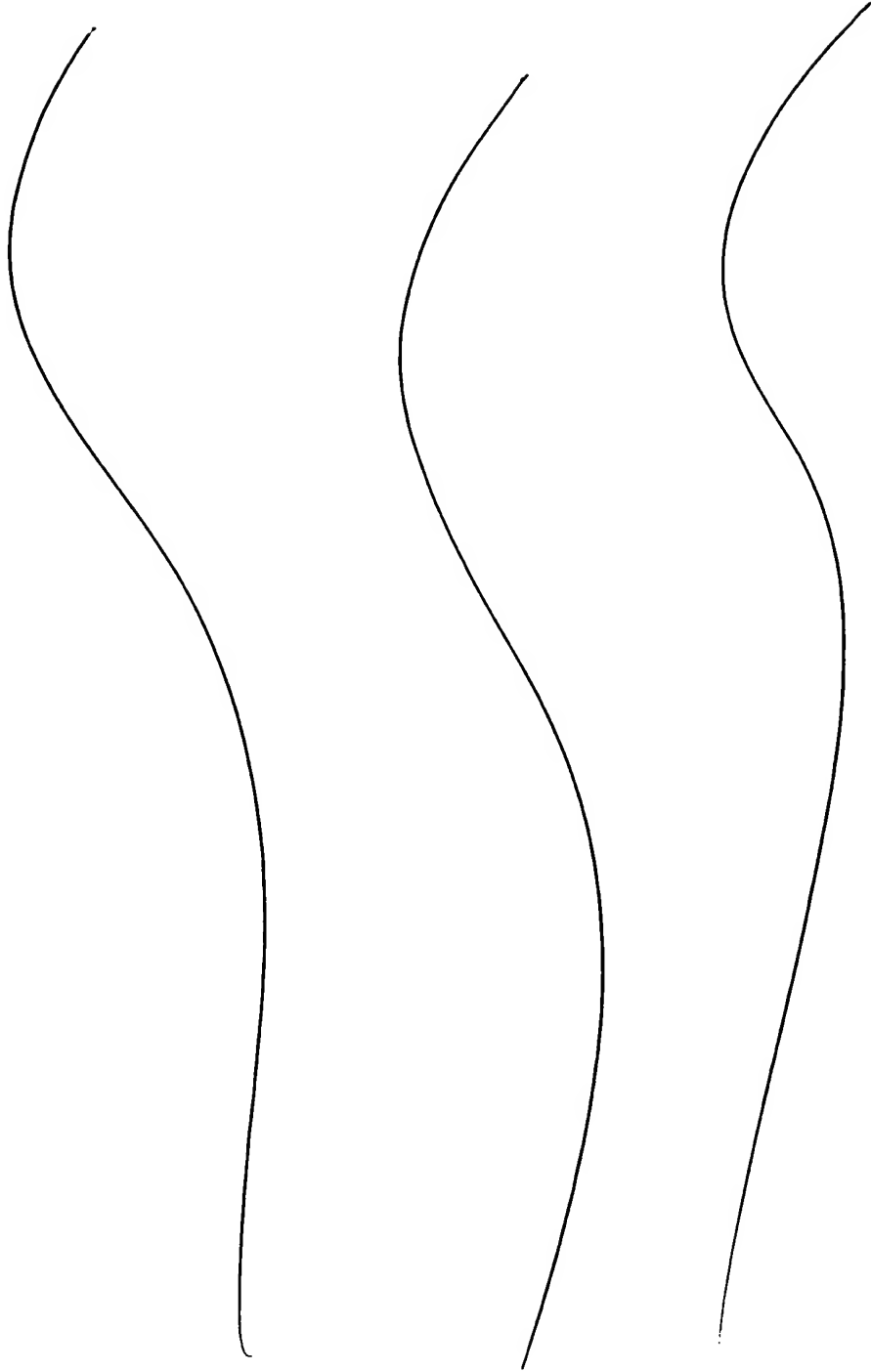
**JAMES J. HUNTER**  
Notary Public, State of New York  
No.01HU5005744  
Qualified in Nassau County  
Commission Expires December 14, 2018

**SEAL**

---

Schedule A

**LEGAL DESCRIPTION**



Stewart Title Insurance Company

Title Number: 822971(S-NY-CP-EM)

**SCHEDULE A  
DESCRIPTION**

The land referred to in this Certificate of Title is described as follows:

BLOCK: 15842 LOT: 1

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough and County of Queens, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of Rockaway Beach Boulevard, with the westerly side of Beach 50th Street;

RUNNING THENCE northerly along the westerly side of Beach 50th Street, 276.83 feet;

THENCE westerly at right angles to said Beach 50th Street, 260.00 feet;

THENCE southerly at right angles to the last mentioned course, 292.98 feet to the northerly side of Rockaway Beach Boulevard;

THENCE easterly along the northerly side of Rockaway Beach Boulevard, 16.61 feet;

THENCE continuing easterly, along the northerly side of Rockaway Beach Boulevard, 243.93 feet to the corner first above mentioned, at the point or place of BEGINNING.

BLOCK: 15843 LOT: 1

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough and County of Queens, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of Beach Channel Drive, with the easterly side of Beach 53rd Street;

RUNNING THENCE easterly along the southerly side of Beach Channel Drive, 430.06 feet;

THENCE southerly along a line forming an interior angle of 89 degrees 05 minutes 53 seconds with the southerly side of Beach Channel Drive, 713.87 feet to the northerly side of Rockaway Beach Boulevard;

THENCE westerly along the northerly side of Rockaway Beach Boulevard, 223.42 feet to an angle point;

THENCE southwesterly along the northerly side of Rockaway Beach Boulevard, 162.34 feet;

THENCE still southwesterly along the northerly side of Rockaway Beach Boulevard, 56.49 feet to the corner formed by the intersection of the northwesterly side of Rockaway Beach Boulevard, with the easterly side of Beach 53rd Street;

THENCE northerly along the easterly side of Beach 53rd Street, 794.23 feet to the corner first above mentioned, at the point or place of BEGINNING.